

WHEREAS

7. The Bonds are to be issued pursuant to the Master Trust Indenture, dated as of ~~October 1, 2012~~ **November 1, 2012** (Master Indenture), as supplemented by the Series 2012 Indenture, dated as of ~~October 1, 2012~~ **November 1, 2012** (Series 2012 Indenture and, together with the Master Indenture, the Indenture), each by and between the I-Bank and the Treasurer, as trustee thereunder;
8. The Bonds and any bonds that may hereafter be issued under the Indenture are to be further secured pursuant to the Master Payment and Pledge Agreement, dated as of ~~October 1, 2012~~ **November 1, 2012** (Master Pledge Agreement), between the I-Bank and the State Water Board;
9. Disclosure of certain financial information and operating data and certain enumerated events are to be provided to holders of the Bonds on an ongoing basis pursuant to the Continuing Disclosure Agreement, dated as of **November 1, 2012** ~~the date of the Preliminary Official Statement~~ (Continuing Disclosure Agreement), between the State Water Board and the Treasurer, as dissemination agent;